

NOTE: This item was not received in time for publication in the appropriate issue.

The President's Radio Address

August 30, 2003

Good morning. On this Labor Day weekend, Americans pay tribute to the spirit of hard work and enterprise that has always made this Nation strong. Every day, our workers go to factories and offices and farms and produce the world's finest goods and services. Their creativity and energy are the greatest advantage of the American economy.

Worker productivity accelerated last year at the fastest rate in more than a half century. This higher productivity means our workers receive higher wages, our Nation's exports get a competitive boost in world markets, and our economic recovery gains momentum at a crucial time.

The Jobs and Growth Act I signed in May ensures that workers enjoy more of the benefits of their work through more take-home pay. Tax relief was based on the conviction that workers are entitled to keep more of their hard-earned wages. That belief, after all, is why America celebrates Labor Day and not tax day.

For America's families, tax relief has come at just the right time. For a family of four with a household income of \$40,000, tax relief passed over the last 2½ years means they get to keep nearly \$2,000 more of their own money.

Millions of families this past month received checks for up to \$400 per child because we increased the child tax credit. This tax relief, more than \$13 billion worth, means that America's workers can save, invest, and make purchases they have been putting off. Many moms and dads are using their extra income to take care of back-to-school expenses.

As consumer spending rises, manufacturers are seeing more new orders for their goods. Low interest rates mean businesses have better balance sheets, and families have saved billions of dollars by refinancing their homes. These are the signs of a reviving economy.

Now we must build on this progress and make sure that the economy creates enough

new jobs for American workers. Next week I will travel to Ohio, Missouri, and Indiana to talk about my agenda for job creation across America.

As part of this agenda, our Nation needs a comprehensive energy plan so that our businesses and homes can rely on a steady and affordable supply of energy. The recent blackout in the Northeast shows how important reliable energy is to the American economy and demonstrates the need to take action on good energy policy. So when Members of Congress return from the summer recess, I will again ask them to pass a sound energy bill as soon as possible.

America needs legal reform, because junk lawsuits can destroy a business, and they're making health care coverage less affordable for employers and workers. And Congress must restrain Government spending so that we can bring the deficit down by half within the next 5 years.

We must negotiate trade agreements with other nations. My administration will be vigilant in making sure our agreements are followed by all our trading partners. With free trade and a level playing field, American workers can successfully compete with any workers in the world.

This long weekend is a well-deserved reward for the millions of men and women who make this economy go. I wish all Americans a happy and restful Labor Day.

Thank you for listening.

NOTE: The address was recorded at 9:55 a.m. on August 29 at the Bush Ranch in Crawford, TX, for broadcast at 10:06 a.m. on August 30. The transcript was made available by the Office of the Press Secretary on August 29 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks on Labor Day in Richfield, Ohio

September 1, 2003

Thank you all. I don't know about you, but we needed a little rain in Crawford. [*Laughter*] Send it that way, if you don't mind. [*Laughter*] Thank you so much for coming out on Labor Day. I appreciate so many folks